NATIONAL FACT SHEET
FY 2004 HOPE VI REVITALIZATION GRANT AWARDS

HOPE VI Summary

Since 1993, HUD's HOPE VI Revitalization Grant program has awarded 224 grants to 121 cities to revitalize the nation's most severely distressed public housing.

In its place, HOPE VI is building new developments that not only blend with but enhance the surrounding community while providing housing for families of all incomes.

HOPE VI Revitalization grants also fund community and supportive services that provide residents with the skills and support they need to become self-sufficient.

With the inclusion of the FY 2004 HOPE VI grants, the program's almost $5.6 billion in awards is projected to leverage over $11.8 billion in public and private funds.

Applicants		Awards	
Number of Applicants	33	Number of Awardees	7
Total Funds Requested	$533,129,998	Total Funds Awarded	$126,884,932

Unit Information		Projected Relocation and Reoccupancy	
Severely distressed units	1,780	Current resident families	1,711
Units to be demolished/Units demolished	1,780	Families to be relocated to Section 8	1,287
Units to be rehabilitated	0	Families to be relocated to other Public Housing	387
Units to be converted to non-dwelling use	0	Families to be relocated through other means; Undecided	37
Rental		Families to reoccupy HOPE VI sites	682
Public Housing	1,131	New families in HOPE VI sites	1,579
Leveraged Affordable	430	**Projected Sources of Funds**	
Leveraged Market Rate	96		
Homeownership		HOPE VI Revitalization Grants	$126,884,932
Public Housing Lease/Purchase	38	Other Public Housing Grants	$5,156,720
Affordable with Public Housing Funds	309	Other HUD Funding	$5,310,263
Leveraged Non-HUD Subsidized	68	Non-HUD Public/Private Funds	$225,296,173
Leveraged Market Rate	207	**Total All Sources**	$362,648,088
Other Units	0		
Total planned units after revitalization	2,279	**FY 04--National HOPE VI dollar leverage**	$1.86
Total planned affordable housing units	1,976		

Data is from FY 2004 HOPE VI Applications